

HOUSE FINANCE COMMITTEE

May 6, 2021

9:02 a.m.

9:02:57 AM

CALL TO ORDER

Co-Chair Merrick called the House Finance Committee meeting to order at 9:02 a.m.

MEMBERS PRESENT

Representative Neal Foster, Co-Chair
Representative Kelly Merrick, Co-Chair
Representative Dan Ortiz, Vice-Chair
Representative Ben Carpenter
Representative DeLena Johnson
Representative Andy Josephson
Representative Bart LeBon
Representative Sara Rasmussen
Representative Steve Thompson
Representative Adam Wool

MEMBERS ABSENT

Representative Bryce Edgmon

ALSO PRESENT

Representative Zach Fields, Sponsor; Representative Bart LeBon, Sponsor.

PRESENT VIA TELECONFERENCE

Ms. Amy Nibert, President and CEO, Associated Builders and Contractors of Alaska, Anchorage; Mari Selle, Alaska Primary Care Association, Anchorage; Trish Zugg, CTE Program Administrator, Mat-Su School District; Michael Martin, President, Alaska Bankers Association; General Counsel and Corporate Secretary, Northrim Bank; David Durham, Executive Vice President and Chief Credit Administrator, Mt. McKinley Bank; Secretary and Treasurer, Alaska Bankers Association; Laura Achee, Legislative Liaison, Department of Environmental Conservation; Tracy Reno, Chief Financial Examiner, Division of Banking and

Securities. Department of Commerce, Community and Economic Development; Ed Martin Jr., Self, Kenai.

SUMMARY

HB 85 FINANCIAL INSTITUTIONS; LIABILITY

HB 85 was HEARD and HELD in committee for further consideration.

HB 132 SCHOOL APPRENTICESHIP PROGS; TAX CREDITS

HB 132 was HEARD and HELD in committee for further consideration.

Co-Chair Merrick reviewed the meeting agenda.

#hb132

HOUSE BILL NO. 132

"An Act relating to technical education and apprenticeships; relating to concurrent vocational education, training, and on-the-job trade experience programs for students enrolled in public secondary schools; relating to child labor; and providing for an effective date."

9:03:35 AM

REPRESENTATIVE ZACH FIELDS, SPONSOR, relayed that the bill was sponsored by the House Labor and Commerce Committee. He provided a PowerPoint presentation titled "Apprenticeship Expansion Act" (copy on file). He began with slide 1 "Apprenticeship and CTE Background":

- Alaska has high-performing apprenticeship programs in traditional trades, and recent innovation with apprenticeship in new industries
- School districts want to expand CTE and school-to-apprenticeship but need support to meet demand
- Other states and nations have shown potential to expand apprenticeship & CTE
- Expansion of apprenticeship and CTE helps people pull themselves up by their bootstraps without student debt

- Good state policy positions us to capture and capitalize on federal apprenticeship grants

Representative Fields turned to slide 2, "Incentivize Employer Participation":

- Establishes \$1,000 / apprentice employer tax credit, and \$1,500 / veteran apprentice
- Based on successful model from other states and addressed what the bill would do. The bill would incentivize employer participation.

Representative Fields mentioned the success of apprenticeship programs in South Carolina. He thought the legislature should be pushing the Department of Education and Early Development to think more broadly about how to support apprenticeships.

Representative Fields turned to slide 4, "Depts. Labor, Education Coordination":

- Directs DOLWD and DEED to collaborate in provision of technical and financial support for:
 - o School to apprenticeship programs
 - o Science, Math, and Engineering CTE programs

[9:06:58 AM](#)

Representative Fields moved to slide 5, "College Credit for CTE and Apprenticeship":

- Directs University to explore ways to expand dual credit for CTE courses and college credit for participants in apprenticeship and discussed the college credit for CTE

Representative Fields noted that the bill language was written in consultation with the University. He noted that the bill was endorsed by a wide range of organizations, including the Associate Builders and Contractors, Alaska State Hospital and Nursing Home Association, the Matanuska-Susitna School District. He quickly showed endorsing organizations on slide 6.

Representative Fields advanced to slide 7, "Financial Implications":

- Zero cost from language affecting DEED, DOLWD, University system
- Cost is per-apprentice tax credits of \$1,000 or \$1,500 for veterans
- Tax credits apply once, not for each year of apprenticeship participation

Representative Fields noted that there would be an indeterminate fiscal note from the Department of Revenue. He shared that the apprenticeships usually lasted 1 to 6 years.

Representative Fields spoke to slide 8, "Summary":

- Incentivize employer participation
- Encourage cross-departmental collaboration
- Support school districts
- Expand dual credit and post-secondary pathways

Representative Fields relayed that he had heard definitively that school districts wanted to support apprenticeship more broadly but did not have the resources. He reiterated that there was an opportunity to capture federal grants to support school apprenticeships. He noted that invited testimony would go into greater detail about the bill.

[9:09:03 AM](#)

MS. AMY NIBERT, PRESIDENT AND CEO, ASSOCIATED BUILDERS AND CONTRACTORS OF ALASKA, ANCHORAGE (via teleconference), introduced herself and noted that her organization operated one of the largest apprenticeships in the state and supported career and technical training. She relayed that the Associated Builders and Contractors of Alaska (ABC) supported an increase in opportunities for Alaskans to be successful in apprenticeship programs and believed that HB 132 would help drive high school students to success.

Representative Rasmussen asked how many new apprentices the ABC organization took on in one year.

Ms. Nibert answered that the organization took on apprentices year-round after an application process and interview. She cited that ABC received 200 to 250 applicants per year and currently they had between 200 and 300 individuals working in apprenticeships.

Representative Rasmussen asked what percentage of ABC was organized versus unorganized labor.

Ms. Nibert replied that the organization represented open shop contractors but had one union contractor that utilized ABC's sprinkler-fitter apprenticeship program.

9:12:23 AM

MARI SELLE, ALASKA PRIMARY CARE ASSOCIATION, ANCHORAGE (via teleconference), indicated that she represented the workforce development of the Alaska Primary Care Association (APCA). She believed the bill had to the potential to open doors to youth that wanted to enter health and human services careers. She noted that APCA had been a multi-agency sponsor of apprenticeships since 2017, working with various healthcare employers including community health centers represented by the association. She noted that there were active healthcare apprentices learning and working all over the state including billers and coders, clinical medical assistants, and community health workers. She continued that there were registered apprenticeship programs for medical secretaries, electronic health record specialists, and a pharmacy tech apprenticeship was coming soon. She cited that about 25 percent of apprentices were age 18 to 24. The model had been amazing for many employers.

Ms. Selle continued her testimony in support of the bill. She commented that the model worked well for people going into entry level jobs in healthcare and human services. Professionals were already mentoring and training staff in the recruitment pool, and as a multi-agency sponsor APCA could provide the formal education and a structured way to ensure workers had the skills to be successful. She mentioned a partnership with Alaska Pacific University, through which apprentices could earn an undergraduate certificate and go on to further degrees and career ladders. She shared that the programs were especially well suited for youth on a work track instead of a college track. She expressed that the apprenticeships provided a

"well-lit path" to work right out of high school, and students could earn college credits simultaneously if they chose to do so.

9:16:40 AM

Representative Rasmussen asked for a rough estimate of the number of apprenticeship applicants they accepted per year.

Ms. Selle answered that currently there were about 80 active apprentices on the APCA roster. She estimated that about 80 percent were new apprentices from the past calendar year. There were about two cohorts per year with about 30 new apprentices.

9:17:45 AM

TRISH ZUGG, CTE PROGRAM ADMINISTRATOR, MAT-SU SCHOOL DISTRICT (via teleconference), read from a prepared statement. She considered that the key to providing a educated, skilled workforce in Alaska was connecting our systems of learning and assuring high quality of programs at every level. She discussed high quality career and technical education, effective workforce development that included rigorous sequence of study, recognized credentials, equity of access, technical expert instructors, and contextualization of academics. She asserted that the most effective evidence was work-based learning outside the classroom. The district's goal was to have work-based learning for all students, and apprenticeship was the gold standard for learning at work. She cited that apprenticeship provided for a means to earn money for high-demand careers, a pathway to degrees, debt-free education, and high wages. She discussed areas for apprenticeships. She mentioned preparing students for all levels of transition. She cited that apprenticeship had proven results, and cited that participants earned 35 percent more than the average Alaska worker. She continued that workers who completed their apprenticeship earned an average of \$78,990. She suggested that apprenticeships prepared individuals for life and not only a job. She referenced the importance of soft skills, and the long-term success of employees. She asserted that the need for training providers was important. The district was ready to customize training opportunities and she emphasized the importance of employer buy-in and sponsorship.

Ms. Zugg continued her testimony in support of the bill. She thought apprenticeships should be an institutionalized norm. She thought the bill would be foundational for the Department of Labor and Workforce Development to better guide and support the efforts. She discussed advantages to enhance partnerships such as a more upscale workforce invested locally, recruitment gains, turnover reductions, and enhanced relationships. She asserted that the bill would be good for the employer and employee and the readiness of Alaska's workforce and the economy. She mentioned a COVID-related acute labor shortage and felt pre-apprenticeship and apprenticeship could provide a pathway for preparing and returning employees to work in high demand occupations and adding to the ability to a path towards advancement.

9:23:33 AM

Vice-Chair Ortiz thought it appeared that the Matanuska-Susitna (Mat-Su) School District already had an extensive CTE program. He asked how the bill would augment the district's existing program.

Ms. Zugg answered that the district had a robust number of high-quality training programs, but the key linkage was to connect the programs with work outside the classroom. She continued that apprenticeship was the modality allowing for requirement, eligibility, and contracting fidelity. The district needed a liaison with the Department of Labor and Workforce Development to connect with systems, and a connection to the job center. She stressed the importance of connecting to the training programs and getting students out for work-based learning opportunities.

9:25:35 AM

Vice-Chair Ortiz asked if the district had an existing program where students were in work-based apprenticeships and earned credit for graduation.

Ms. Zugg replied that the district did give credit towards graduation. The school did periodic evaluations during which teachers met with employers. Teachers could evaluate soft skills and provide training specific subsets of skills that were needed. She mentioned part of the bill with a spectrum for learning. She discussed foundational courses that led to industry certifications. She mentioned setting

up a seamless system that would allow students to gain credit for working to transfer into a career.

Representative Rasmussen asked if the Mat-Su had any CTE courses for correctional or public safety officers. She thought the state had a deficit with the number of police and correctional officers needed in the state.

Ms. Zugg answered that there was currently not an active program for apprenticeship with correctional or public safety officers. She mentioned a program of study for law. The district had looked at the Explorer Program, which was no longer active. She cited the need for a connection to curriculum. She noted that the Department of Corrections, Alaska State Troopers, and police agencies were invited to the college and career fair in the Mat-Su to recruit and talk to students.

Co-Chair Merrick set the amendment deadline for Monday evening.

HB 132 was HEARD and HELD in committee for further consideration.

[9:29:52 AM](#)

AT EASE

[9:31:20 AM](#)

RECONVENED

#hb85

HOUSE BILL NO. 85

"An Act relating to the Alaska Banking Code; relating to mutual savings banks; relating to interstate state banks and international banks; relating to the pledging of bank assets as collateral security to tribal organizations; relating to the pledging of bank assets for interest swap agreements; relating to state business licenses; relating to persons who make loans secured by interests in vessels or facilities; relating to liability for the release or threatened release of hazardous substances; relating to the Model Foreign Bank Loan Act; and providing for an effective date."

[9:31:25 AM](#)

REPRESENTATIVE BART LEBON, SPONSOR, introduced the bill. He shared that he had a banking background that included employment at a nationally chartered bank and a state-chartered bank. The bill attempted to create parity between national and state-chartered banks in Alaska. There were three banks that were nationally chartered in the state, and four state-chartered banks in the state. He wanted to give invited testifiers time.

9:33:25 AM

MICHAEL MARTIN, PRESIDENT, ALASKA BANKERS ASSOCIATION; GENERAL COUNSEL AND CORPORATE SECRETARY, NORTHRIM BANK (via teleconference), read from a prepared statement. He cited that the Alaska Bankers Association (ABA) represented the seven banks that operated in the state. The banks safeguarded over \$14 billion in combined deposits and employed more than 2,200 essential workers across the 121 branches statewide. He continued that the banks made over 85 percent of non-public commercial loans in the state and asserted that Alaska bankers were job creators that fueled the state's economy. He mentioned that all seven member banks had lent over \$1.4 billion for the first round of the federal Paycheck Protection Program (PPP) during the COVID-19 pandemic. During the second round of PPP, the banks had made approximately 11,000 loans for an additional \$723 million in the state. The banks were committed to continued support of individuals and business in the state.

Mr. Martin continued his testimony. He noted that there were four state-chartered banks, and three nationally chartered banks. He noted mentioned the Alaska Division of Banking, which served as the primary regulator and chartering authority for the state-chartered banks, while the Office of the Comptroller of the Currency was charged with chartering and regulating national banks in the state. He thought the system provided healthy competition and regulatory philosophy. The ABA thought it was important to adapt by amending Title XI and the permissible powers of Alaska-chartered banks to maintain competitiveness within the industry. He emphasized that Alaska banking statutes were outdated. He did not recall that the statutes had been altered in the 25-year period that he had been working as counsel for Alaska banks. He thought the need for Alaska to modernize its banking standards had existed for years as technology and industry had evolved.

Mr. Martin explained that the ABA had worked closely with the Alaska Division of Banking to craft legislation to equalize and maintain the quality of competition between state and federally chartered institutions. He asserted that HB 85 would provide Alaska-chartered banks to compete on equal footing with federally chartered banks without endangering the safety and soundness and consumer protections. The ABA supported HB 85 to reflect changes in technology, consumer preferences, and the businesses of banking. He thanked the committee for the opportunity to testify. He thanked Representative LeBon and his staff for their work on the bill. He thanked the Alaska Division of Banking. He relayed that the bill had been a collaborative effort.

[9:38:56 AM](#)

Vice-Chair Ortiz observed that one of his former students was a supporter of the bill. He asked how modernizing Alaska-based banking codes would help make banks more competitive with federal banks.

Mr. Martin answered mentioned properties from foreclosures and explained that current statutes required a write-down on the real value of the property after a couple of years. The national banks followed Generally Accepted Accounting Principles (GAAP) with an accounting analysis for valuation, while Alaska banks had to follow a rule that disallowed the use of GAAP and required a write-down of the real estate value. As such, the banks ended up petitioning for extensions until the property could be sold. He offered another example in collateralizing deposits for Native entities. He explained that Native health organizations received money and banks collateralized the deposits, while many times the entities created consortiums for economic ease. Under current statute, state banks were not allowed to collateralize deposits, but national banks could. He offered the example of a provision that required state banks to have 10 meetings of the boards of directors, which was not required of national banks. He asserted that the examples mentioned caused inconvenience and put state-chartered banks at a competitive disadvantage.

[9:42:49 AM](#)

Representative Josephson looked at pages 9 to 10 of the legislation. He observed that the bill would allow for banks with a security interest in properties to be immunized and not held liable on a showing that the bank did not participate in the management a vessel or facility. He had some concerns that if there were brown fields and contaminated brown fields, someone should be held liable for contamination. He considered the superfund law that was modified in 1996, and thought the proposed bill was consistent with the modification. He was concerned with the use of the word "person" on line 1, page 10. He asked what the ABA's view of changing a person (from Section O) to any preferred definition of "bank" that was preferred if the goal was to protect a bank from an unfair lawsuit.

Mr. Martin responded that the topic had been raised during the House Labor and Commerce Committee meetings considering the bill. He noticed that the Department of Environmental Conservation (DEC) had raised the same issue. He noted that there were others may be better to speak to the topic, and the matter was not significant to ABA. He though the terms used in the bill reflected the language used in the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) which defined what was a lender and what was a person. He acknowledged that he was not well versed in CERCLA. He explained that the issue that was being addressed related to a bank having a piece of real estate and having to foreclose on the property. There was an open legal question as to whether the bank had the same liability limitation enjoyed under CERCLA, and the notion that if the bank had not operated a business on the property, simply having security interest in the property did not bring the liability to the financial institution. The current implication was that if there was a piece of collateral with environmental contamination, a bank would not foreclose or walk away from the transaction, which was not helpful. He thought a subsequent testifier would have more insight into the issue.

[9:47:13 AM](#)

Representative LeBon thanked Representative Josephson for his interest in the issue. He noted that there was one other testifier he would like to hear from.

DAVID DURHAM, EXECUTIVE VICE PRESIDENT AND CHIEF CREDIT ADMINISTRATOR, MT. MCKINLEY BANK; SECRETARY AND TREASURER,

ALASKA BANKERS ASSOCIATION (via teleconference), read from prepared remarks. He explained that Mt. McKinley Bank served the Fairbanks North Star Borough, the Denali Borough, and the unincorporated areas of the Southeast Alaska census area. He asserted that Mt. McKinley Bank was unique, as it was the state's only mutual bank and one of only a handful in the western United States. He explained that mutual banks had no owners or shareholders, and the board of trustees and bank's profits served to benefit the communities by offering lower rates. The bank also had a robust donation program.

Mr. Durham asserted that HB 85 not only modernized banking rules and brought parity for state banks, it also modernized the state's mutual banking regulations to allow utilizations of modern technologies. He mentioned online lenders that had captured a share of the state's lending market. He mentioned statutes that limited the mutual banks borrowing. The bill would give mutual banks the same borrowing capacity as commercial banks and would remove antiquated provisions which required mutual banks to sequester a certain amount of earnings for use in meeting losses, which were unnecessarily duplicative. He explained that the bill would add provisions that mirrored CERCLA to protect lenders from liability when foreclosing on properties with environmental issues.

[9:51:14 AM](#)

Mr. Durham addressed the question posed by Representative Josephson regarding the use of "person" and the conversations with DEC. He affirmed that DEC had requested that the term "lender" be used in place of the word "person" in Section 22 of the bill, and that the definition of lender be included in statute. The changes had led to complications. He discussed the CERCLA definition of "lender" and relayed that after further discussion with legal counsel, DEC had relayed that it was comfortable with use of the word "person" in Section 22, as the bill language already narrowed the scope of applicability for the section. He used the example of a person that held a security in a vessel or facility but did not participate in the management and sought to sell the vessel or facility. He reiterated that the goal was to align Alaska's law with federal CERCLA provisions in order to allow banks to continue to lend on properties throughout the state that

were vital to communities and their well-being. He requested support for the bill.

Representative Josephson referenced a white paper he had mentioned earlier that referred to a secured party being liable, and a carve-out that would prevent liability. He thought there was a test that asked whether a bank made environmental compliance decisions or was responsible for day-to-day decision making or overall operational functions. He asked if subsection (O) included the three tests, and if it would be problematic.

[9:54:26 AM](#)

Mr. Durham replied in the negative. He elaborated that CERCLA had specific guidelines for a bank not to carry the liability, which pertained to participation in management of the property.

Representative LeBon believed a representative with the DEC was available online.

LAURA ACHEE, LEGISLATIVE LIAISON, DEPARTMENT OF ENVIRONMENTAL CONSERVATION (via teleconference), asked Representative Josephson to restate the language.

Representative Josephson cited the January 11, 2018, article titled "Indirect Owner/Operator Liability Under CERCLA," which cited the modification to the law. He could tell that much of the language in the bill was designed to match the federal provision, which provided him comfort. He cited other language in the article and the original intent of CERCLA (known as superfund law), which responded to contaminated sites around the country and expressed liability for various parties that was cured by the 1996 law. He understood that if a bank was "at arm's length" from the contamination, it should not have a problem complying with the three-part test.

Ms. Achee answered that it made sense and she believed DEC would be comfortable with the language in the bill. She referenced the conversation regarding "person" versus "lender" and noted that her recollection was the same as that of the previous testifier and the department was comfortable with the use of the word person in statute.

[9:58:36 AM](#)

TRACY RENO, CHIEF FINANCIAL EXAMINER, DIVISION OF BANKING AND SECURITIES. DEPARTMENT OF COMMERCE, COMMUNITY AND ECONOMIC DEVELOPMENT (via teleconference), read from prepared remarks. She explained that the Division of Banking and Securities served as a primary regulator for four state-chartered banks in Alaska. She asserted that the state's banking statutes had become outdated over time, and the nationally chartered banks had the advantage of broader powers from updated federal laws. She referenced the collaboration between ABA and the division to bridge the gap between state and federal law to propose HB 85 to modernize and streamline Alaska's banking law to bring parity between state and national banks. She asserted that the bill would allow state banks to be competitive with modern best practices and would align with the governor's priorities. The division was supportive of the sections it requested to be added to the bill.

Co-Chair Merrick OPENED public testimony.

ED MARTIN JR., SELF, KENAI (via teleconference), disclosed that one of the testifiers worked at a bank he had a loan with. He shared that he had lived in Alaska since 1965 and had taken out a loan when he was 19 years old to go into business. He appreciated that the banks had done well in the recent year. He thought there were a few things in the bill to make the banks competitive, and he thought all Alaskans would benefit from the proposed changes. He was worried about the timing of when a bank could be shut down and when it reported the shutdown. He thought the provision "opened a door" and he did not know if it aligned with federal standards. He discussed the function of a bank. He was concerned about a bank abusing the funds deposited by customers in some way.

[10:03:34 AM](#)

Mr. Martin Jr. continued with his testimony. He had trust in Alaska banks. He mentioned banks being federally insured and had not known that some banks were not. He discussed bank loans and collateral. He emphasized that members should consider what was being accomplished by the bill in bringing parity to banks. He asked members to consider oversight. He discussed the board's required meetings. He supported bankers.

Co-Chair Merrick CLOSED public testimony.

Representative LeBon responded to the issues brought up by Mr. Martin Jr. He mentioned lending limits for executive officers and directors of a bank. Based on his own experience, for simplicity of taking out a loan he would borrow funds from another bank due to the high degree of standards required. He addressed the issue related to required board meetings and suggested there was flexibility such as Zoom meetings. He stated that the bill would allow for an option to decide on the best number of meetings for the bank. He asserted that the proposed change would ensure that state-chartered banks would be held to a higher standard than what national banks enjoyed.

10:07:54 AM

Vice-Chair Ortiz realized that Zoom meetings had more recently developed. He asked if Zoom meetings did not currently legally count as one of the twelve required meetings.

Representative LeBon was not certain but knew that banks had to adhere to the meeting requirements. He noted that there was not a suggestion to just have one meeting per year.

Representative Josephson asked how credit unions were positioned relative to the reforms. He asked if credit unions would no longer be on equal footing.

Representative LeBon answered that credit unions had their own supervision and oversight. He considered that competition between banks and credit unions was an entirely different conversation. He shared that credit unions operated as nonprofits and were not required to adhere to the Community Reinvestment Act. Some of the unevenness between banks and credit unions had been an issue for decades, and the bill did not attempt to fix anything related to competition between the two. He noted that credit unions had their own legal standing, regulator, and rules while banks were competitors. He explained that banks merely wanted parity among themselves between state and national banks.

10:10:29 AM

Representative Carpenter understood that the bill was about achieving parity between state and national banks. He wondered if the administration could speak to how the changes in the bill could impact credit union regulations not being contemplated in the bill and how there may or may not be parity between credit unions and other banks.

Co-Chair Merrick affirmed she would work on getting the information.

Representative Wool asked about executives taking loans from banks and appreciated Representative LeBon's comment. He noted that the bill doubled the amount that an executive could borrow from the bank, which he thought appeared as if the bank bosses were being offered more latitude in the amount they could borrow. He thought the provision went counter to what the bill was doing. He asked how to reconcile the two.

Representative LeBon answered that the lending activities of a bank took a variety of forms: personal loans, mortgage loans, construction loans, commercial loans, and real estate loans. He recounted that as a bank executive he had a mortgage and a personal line of credit, which were consumer loans. His mortgage loan had been sold to Fannie Mae and had not been held by the bank. He continued that a personal line of credit did not come anywhere near \$500,000 and each bank would set its own limit. He considered that the practicality of the language was for a primary home loan, the vast majority of which were sold on the secondary market and were not kept by the bank. He suggested that the limit had been in law for many years, and the proposed limit adjustment did not provide special treatment but rather brought bankers up to the level of the customer base and the average loan size and type. He thought the provision might look material, but the dollar amount was not large when put in context. He emphasized that any loan by a bank officer received regulatory review, required board of directors' approval, and a higher credit standard. He noted that a bank would not want to be criticized by a bank regulator for favoring any type of customer. For any employee of a bank there was a higher standard of credit underwriting and expectation, as the bank knew it would be judged and reviewed on the activity at a very high level.

[10:14:54 AM](#)

Representative Rasmussen disclosed that her husband was an employee at a credit union. She referenced Section 5 and increasing borrowing limits up to \$500,000. She noted it was not possible to purchase a primary residence for \$150,000 and she did not believe \$500,000 was a stretch.

Co-Chair Merrick remarked that there would be a review of the fiscal notes and a sectional analysis at a future meeting.

HB 85 was HEARD and HELD in committee for further consideration.

Co-Chair Merrick reviewed the schedule for the following meeting.

ADJOURNMENT

10:16:06 AM

The meeting was adjourned at 10:16 a.m.